

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA**

In re: **Michael E. Briggs**

Case No. **10-52795**

Chapter 13 Plan - AMENDED

Debtor(s).

1. The future earnings of the Debtor(s) are submitted to the supervision and control of the Trustee, and the Debtor(s) will pay to the Trustee the sum of **1,400.00** * each month. Initial attorneys fees are requested in the amount of \$ **6,300.00**.
Debtor(s) elect a voluntary wage order.

2. From the payments received, the Trustee will make disbursements as follows:
(a) On allowed claims for expenses of administration required by 11 U.S.C. § 507 (a)(2) in deferred payments.
(b) On allowed secured claims, which shall be treated and valued as follows:

Name	Value of Collateral	Estimated Mortgage/Lease Arrears	Adequate Protection Payments (If specified)	Interest Rate (If Specified)
Navy Federal Cred. Union (#0509 Truck)	8,000.00		81.63	0.00
Navy Federal CU (#0515 Jet Skis)	8,000.00		104.11	0.00
Aurora Loan Serv. (#6395 Heathercreek)	480,000.00	38,242.00	637.37	0.00
Bank of America (#8354 Lincoln)	250,000.00	29,457.00	490.95	0.00
Navy Federal CU (#2099 Heathercreek)	480,000.00	1,309.00	21.82	0.00

[The valuations shown above will be binding unless a timely objection to confirmation is filed. Secured claims will be allowed for the value of the collateral or the amount of the claim, whichever is less, and will be paid the adequate protection payments and the interest rates shown above. If an interest rate is not specified, 7% per annum will be paid. The remainder of the amount owing, if any, will be allowed as a general unsecured claim paid under the provisions of ¶ 2(d).]

- (c) On allowed priority unsecured claims in the order prescribed by 11 U.S.C. § 507.

- (d) On allowed general unsecured claims as follows:

X at a rate of **0** cents on the dollar. The estimated term of the plan is **60** months. (Percentage Plan)
the sum of _____ payable over _____ months, distributed pro rata, in amounts determined after allowed administrative, secured and priority unsecured claims are paid. The plan payments will continue at the highest monthly payment provided in ¶ 1 as necessary to pay all allowed administrative, secured and priority unsecured claims within sixty months of confirmation. (Pot Plan)

3. The debtor(s) elect to reject the following executory contracts or leases and surrender to the named creditor(s) the personal or real property that serves as collateral for a claim. The debtor(s) waive the protections of the automatic stay and consent to allow the named creditor(s) to obtain possession and dispose of the following identified property or collateral without further order of the court. Any allowed unsecured claim for damages resulting from the rejection will be paid under paragraph 2(d).

-NONE-

4. The Debtor(s) will pay directly the following fully secured creditors and lessors or creditors holding long-term debt:

Name	Monthly Payment
Aurora Loan Serv. (#6395 Heathercreek)	3,388.00
Bank of America (#8354 Lincoln)	1,786.00
Navy Federal CU (#2099 Heathercreek)	334.00

5. The date this case was filed will be the effective date of the plan as well as the date when interest ceases accruing on unsecured claims against the estate.

6. The Debtor(s) elect to have property of the estate:

_____ revert in the debtor(s) at such time as a discharge is granted or the case is dismissed.

X revert in the debtor(s) upon plan confirmation. Once property reverts, the Debtor(s) may sell or refinance real or personal property without further order of the court, upon approval of the Chapter 13 Trustee.

7. The debtor(s) further propose pursuant to 11 USC § 1322(b):

***The plan is a step plan or has lumpsum payments which will pay as follows: \$1,400.00 per month for 5 months, then \$1,619.24 per month for 55 months**

Special Intentions:

Navy Federal Cred. Union (#5898 Lincoln): Debtor(s) intend to avoid lien.

Bank of America (#3596 Stockton prop): Debtor is to surrender property and any claim filed by said creditor will be paid as a general unsecured claim.

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Chapter 13 Plan - AMENDED - Continuation Sheet

Debtor(s).

The Trustee shall make disbursements to the creditors pursuant to Section 2(d) above.

Debtors' plan classifies the claim of 2nd Deed of Trust (Navy Federal Credit Union) on Lincoln Ave. as a non-priority unsecured claim and treats the claim under the provisions of paragraph 2 (d). Debtors allege that the value of a senior lien exceeds the value of the claim holder's collateral (220 Lincoln Ave., San Jose, CA 95126). The debtors' plan therefore values the interest of 2nd DOT, in the collateral securing 2nd DOT's second deed of trust claim as "zero." The court shall determine the value of the claim on debtors' motion and after a hearing on notice to holder of the secured claim. The Trustee shall not make any disbursements to the allowed secured claim of Navy Federal Credit Union for the 2nd DOT on 220 Lincoln Ave., San Jose, CA 95126.

The amount paid outside the plan directly to fully secured creditors (listed in paragraph 4 above) will be the contract payment, if it differs from the amounts stated in the instant plan.

/s/ Michael E. Briggs

September 10, 2010

Debtor's Signature

Date

I, the undersigned, am the attorney for the above named Debtor(s) and hereby certify that the foregoing chapter 13 plan is a verbatim replica of pre-approved chapter 13 plan promulgated pursuant to B.L.R. 1007-1 for use in the San Jose Division.

Dated: September 10, 2010

/s/ Bradford Hodach

Bradford Hodach 257011

Attorney for Debtor(s)